

HOUSE BILL 2171

By Briley

AN ACT to amend Tennessee Code Annotated, Title 29,
Chapter 5, relative to arbitration.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 29-5-309, is amended by deleting the section in its entirety and substituting instead the following:

(a) The award shall be in writing and signed by the arbitrators joining in the award. The award shall clearly set out the method by which it was calculated and shall specify how the arbitrators decided each issue sent to arbitration. If the award was based upon multiple issues, the award shall specify how much, if any, of the award was apportioned to each issue.

(b) An award shall be made within the time fixed therefor by the agreement or, if not so fixed, within such time as the court orders on application of a party. The parties may extend the time in writing either before or after the expiration thereof. A party waives the objection that an award was not made within the time required unless that party notifies the arbitrators of such objection prior to the delivery of the award to the other party.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.